GREENACRE GROUP LIMITED

(Registered No: 1124015)

Directors' Report and Financial Statements

for the year ended 31 December 2008

GREENACRE GROUP LIMITED

Directors' Report

The Directors present their report and the financial statements for the year ended 31 December 2008.

1. Review of the business

The Company remained dormant during the year.

2. Results and dividends

The result for the year, after taxation, amounted to £ nil (2007 - £ nil).
No dividend is proposed for 2008 (2007 - £ nil).

3. Directors

Details of the present directors and any other person who served as a director during the period and subsequently are set out below:

N T Beazley	
J P Davies	(resigned 23 May 2008)
M Ellerby	
N R Taylor	(resigned 1 January 2009)
F D Gregory	
M A Merchant	(appointed 23 May 2008)
S P Reiter	(appointed 1 January 2009)

4. Auditors

The Company is a dormant company within the meaning of section 249AA of the Companies Act 1985. In accordance with the aforesaid section, the Company has not appointed auditors.

Registered Office:

Bridge House
Outwood Lane
Horsforth
Leeds LS18 4UP

6 January 2009

By Order of the Board

M Ellerby
Director

GREENACRE GROUP LIMITED

Balance sheet
as at 31 December 2008

	Note	2008 £	2007 £
Current assets			
Amounts owed by fellow subsidiary undertaking		**11,488,919**	11,488,919
Net assets		**11,488,919**	11,488,919
Capital and reserves			
Called up share capital	1	**1,759,280**	1,759,280
Share premium account		**7,121,719**	7,121,719
Revaluation reserve		**110,507**	110,507
Merger reserve		**1,768,134**	1,768,134
Profit & loss account		**729,279**	729,279
Equity shareholders' funds		**11,488,919**	11,488,919

The Directors of the Company hereby:-

1. Confirm that for the year ended 31 December 2008 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985;
2. Confirm that the Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of 249B of the Companies Act 1985;
3. Acknowledge their responsibility for: (a) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and (b) prepare accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its result for the financial year in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company;
4. Confirm that during the year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

These financial statements were approved by the Board of Directors on 6 January 2009 and were signed on its behalf by:

S P Reiter
Director

The notes on page 3 form part of these financial statements.

GREENACRE GROUP LIMITED

Notes to the Financial Statements
for the year ended 31 December 2008

1. Called up share capital

	2008 £	2007 £
Authorised:		
198,735,050 Ordinary shares of 1p each	**1,987,351**	1,987,351
10,624,375 3.75% convertible redeemable preference shares of 70p each	**7,437,062**	7,437,062
	9,424,413	9,424,413
Allotted, called up and fully paid:		
175,928,057 Ordinary shares of 1p each	**1,759,280**	1,759,280

2. Immediate and Ultimate parent company

The immediate parent undertaking is Bupa Care Homes (CFG) Plc, a company registered in England and Wales. The ultimate parent undertaking is The British United Provident Association Limited (Bupa) a company registered in England and Wales.

Copies of Bupa Care Homes (CFG) Plc's and Bupa's financial statements are available to the public from The Registrar of Companies, Cardiff, CF14 3UZ.